



# PHILIP MORRIS INTERNATIONAL

## INVESTOR FACT SHEET FIRST QUARTER 2008

### PROFILE

- March 28, 2008 Altria Group, Inc. completed spin-off of Philip Morris International Inc. (PMI)
- PMI is an independent U.S. corporation with headquarters in New York
- Our center of operations is in Lausanne, Switzerland
- We employ over 75,000 people — over 100 nationalities
- We have offices in 68 countries worldwide
- We operate in more than 170 legal entities
- PMI is the leading international tobacco company
- Our brands are sold in approximately 160 countries
- We own 7 of the top 15 brands in the world
- We held a 15.6% cigarette market share outside the USA in 2007

### NEWS

- **On May 1, 2008:**  
PMI began its \$13.0 billion two-year share repurchase program.
- **On April 23, 2008:**  
Philip Morris International Inc. reported 2008 First-Quarter results. Additional information is available at [www.pmintl.com](http://www.pmintl.com).
  - Diluted earnings per share of \$0.89, were up 29.0% from \$0.69.
  - PMI announced it will acquire *Interval* and other trademarks in the Other Tobacco Products (OTP) category from Imperial Tobacco Group PLC for 254 million euros.
  - Reaffirmed its previously announced intention to pay a dividend at the initial rate of \$0.46 per share per quarter, or \$1.84 per common share on an annualized basis. PMI has established a dividend policy that anticipates a payout ratio of approximately 65%.
- **On March 28, 2008:**  
Altria Group, Inc. (NYSE:MO) completed the distribution of 100% of the shares of Philip Morris International Inc. to Altria shareholders of record on March 19, 2008. Shares of PMI began regular way trading on the New York Stock Exchange (NYSE) and NYSE Euronext Paris under "PM" and Swiss exchange under "PMI" on March 31, 2008. Additional information is available at [www.pmintl.com](http://www.pmintl.com).

### SHAREHOLDER INFORMATION



- Philip Morris International Inc. is listed on the New York Stock Exchange under the ticker symbol "PM."
- **Investor Relations:**  
New York: 917-663-2233  
Lausanne: 41(0)58-242-4666
- **Shareholder Response Center:**  
Computershare Trust Company, N.A., our transfer agent, will be happy to answer questions about your accounts, certificates, dividends or the Direct Stock Purchase and Dividend Reinvestment Plan.

- **Computershare Contact Information:**  
Computershare Investment Plan  
for Philip Morris International Inc.  
P.O. Box 43078  
Providence, RI 02940-3078 USA  
1-877-745-9350 (Within U.S. and Canada)  
1-781-575-4310 (Outside U.S. and Canada)  
E-mail address: [pmi@computershare.com](mailto:pmi@computershare.com)
- **Direct Stock Purchase and Dividend Reinvestment Plan:**  
For more information, or to purchase shares directly through the Plan, please contact Computershare.
- **Shareholder Publications:**  
For filings with the Securities and Exchange Commission, please visit: [www.pmintl.com/SECFilings](http://www.pmintl.com/SECFilings).



## CONSOLIDATED FINANCIAL REVIEW

(in millions of dollars, except per share data)

■ SELECTED FINANCIAL HIGHLIGHTS	For the Quarters Ended March 31,		
	2008	2007	% Change
Net revenues	\$15,599	\$13,268	17.6%
Cost of sales	2,299	2,121	8.4%
Excise taxes on products	9,269	7,719	20.1%
Gross profit	4,031	3,428	17.6%
Operating income	2,815	2,131	32.1%
Earnings before income taxes and minority interest	2,740	2,121	29.2%
Provision for income taxes	811	618	31.2%
Net earnings	1,867	1,445	29.2%
Basic earnings per share (**)	0.89	0.69	29.0%
Diluted earnings per share (**)	0.89	0.69	29.0%

■ BALANCE SHEET HIGHLIGHTS AND RATIOS	March 31,	December 31,
	2008	2007
Property, plant and equipment, net	\$ 6,877	\$ 6,435
Inventories	9,020	9,332
Total assets	31,532	32,043
Total debt	7,540	6,307
Stockholders' equity	14,778	15,401
Ratio of total debt to stockholders' equity	0.51 to 1	0.41 to 1

■ CASH FLOW STATEMENT HIGHLIGHTS	For the Three Months Ended March 31,	
	2008	2007
Net cash provided by operating activities	\$ 1,666	\$ 1,011
Capital expenditures	301	230
Net cash used in financing activities	1,648	734

(\*) Management reviews operating companies income to evaluate segment performance and allocate resources.

Operating companies income for the segments excludes general corporate expenses and amortization of intangibles.

(\*\*) For the quarter ended March 31, 2007, basic and diluted earnings per share are calculated based on the number of shares distributed by Altria on the Distribution Date.